**Important:** The following benefit formula applies to persons who became members of the Employees' and Teachers' Non-Contributory Pension System on or after July 1, 2011.

Employees' and Teachers' Reformed Non-Contributory Pension Benefit

### BENEFIT WORKSHEET

#### **Key terms:**

Average Final Compensation (AFC) = Five highest consecutive years of earnings ÷ 5 SSIL = Social Security Integration Level for the year of retirement or separation from employment



### **SERVICE RETIREMENT FORMULA**

AFC up to SSIL × .008 × Years of Service
× .008 ×
PLUS
AFC over the SSIL × .015 × Years of Service
× .015 ×
DIVIDED BY 12

# Monthly Basic Allowance \$

**EQUALS** 

## Eligibility Requirements for Normal Service Retirement are:

- Rule of 90 (your age at retirement plus years of service equal 90; or
- Age 65 with at least 10 years of eligibility service.

### **SSIL FOR VARIOUS YEARS**

2018	\$77,800 (actual)
2019	\$80,500 (actual)
2020	\$83,200 (actual)
2021	\$86,000 (actual)
	\$88,900 (actual)
2023	\$91,800 (projected)
2024	\$94,900 (projected)

### MARYLAND STATE RETIREMENT AND PENSION SYSTEM